THE REGENTS OF THE UNIVERSITY OF CALIFORNIA
MEETING AS A COMMITTEE OF THE WHOLE

September 22, 2005

The Regents of the University of California met on the above date at UCSF-Laurel Heights, San Francisco.

Present: Regents Dynes, Gould, Hopkinson, Island, Johnson, Juline, Kozberg, Lozano, Parsky, Rominger, Rosenthal, Ruiz, Sayles, and Schilling

In attendance: Regents-designate Coombs, Ledesma, and Schreiner, Faculty Representatives Brunk and Oakley, Secretary Trivette, Provost Greenwood, Senior Vice President Mullinix, Chancellors Carnesale, Córdova, Drake, Fox, Tomlinson-Keasey, Vanderhoef, and Yang, and Recording Secretary Nietfeld

The meeting convened at 9:05 a.m. with Chairman Parsky presiding.

Chairman Parsky welcomed Regent Gould to the Board.

PUBLIC COMMENT

Chairman Parsky explained that the Board had been convened as a Committee of the Whole in order to permit members of the public an opportunity to address University-related matters. The following persons addressed the Board concerning the items noted.

Committee on Finance, Item 502: Update of the Long Range Planning Indicators

A.   Professor Charles Schwartz, an emeritus faculty member on the Berkeley campus, believed that yesterday's presentation on long-range planning had been misleading. In particular, he pointed to the need to separate data for undergraduate and graduate students in order to understand the student- to-faculty ratios.

University-Related Matters

B.   Mr. Rohan Radhaknrisha, a member of the UC Sudan Divestment Task Force, believed that the situation in Darfur meets the criteria for divestment laid out by The Regents when the decision was made to divest from South Africa. Social concerns are adequate grounds for University investment decisions if the issue is significant, substantiated, uncontroversial, and if the decision will not harm University finances. Divestment should also have a high chance of helping resolve the social wrong.

C.   Mr. David Sando, a student at Hastings School of Law, pointed out that The Regents must manage its endowments prudently. The goal is not to maximize returns at whatever the cost. Through risk management, the fiduciary must ensure that the beneficiaries are compensated for the risks that are incurred. Because companies that invest in Sudan are

dispersed across countries and industry groups, economically equivalent alternatives are available.

D.   Mr. Jason Miller, speaking also on behalf of Ms. Bridget Smith and Ms. Christina Chala, suggested that the genocide in Darfur was being financed directly by foreign investment. The Sudan Divestment Task Force intends to present a proposal at the November meeting which will elucidate the details of how withdrawing foreign investment from Sudan will help the average Sudanese citizen. Divestment will send a message to Khartoum that a change in behavior is required.

E.   Dr. H. Porter Sumchai, a graduate of the UCSF School of Medicine, reported that she had worked in Sudan in 1989 as a volunteer organizer of the campaign Airlift for Africa. Goods and supplies were transported into southern Sudan, an area that the Red Cross had abandoned as a result of civil unrest. She urged the Board to take action to help to stop the genocide.

F.   Mr. Joe Bishop, a doctoral student at the Santa Barbara campus, recalled that a report issued in 2003 by the Office of the President found that the University will need to hire 7,000 new faculty by 2010. If UC is not affordable for undergraduates, the pipeline to graduate education will dry up.

G.   Ms. Felicia Cruz, an undergraduate student at the Santa Barbara campus, believed that student views should be taken into account when fees are increased.

H.   Mr. Danny Katz, the organizing director of the California Public Interest Research Group (CalPIRG), highlighted some of the work that students will be doing through CalPIRG during the coming academic year, which includes responding to the Katrina disaster and working with faculty to reduce the cost of textbooks and thus make a UC education more affordable.

The meeting adjourned at 9:25 a.m.

Attest:

Secretary